

## City Receives Multiple Awards for Outstanding Financial Stewardship and Reporting

At the October 8, 2012 City Council meeting, Mayor Vicki Giambrone and City Manager Michael Cornell accepted the Ohio Auditor of State Award for the City's Comprehensive Annual Financial Report (CAFR) for the fiscal year ending 2011. The Auditor of State stated that "This award is presented for your exemplary financial reporting in accordance with general accepted account principals. The citizens you represent are well serviced by your effective and accountable financial practices." The Auditor continued to emphasize that this is the second year in a row the City has received this prestigious award which is rare. Agencies receiving this award must have a clean report, with no significant deficiencies or findings, no material citations or weaknesses and no single audit findings (grant reporting).

More recently, the City received the Certificate of Achievement for Excellence in Financial Reporting for the City's 2011 CAFR. This certificate awarded by the Government Finance Officers Association (GFOA) is the highest form of recognition in government accounting and financial reporting and represents a significant accomplishment by a government and its management. The evaluation process is judged by an impartial panel to determine if the CAFR meets the high standards of the program and demonstrates full disclosure and clearly communicates the City's financial story. This is the 21st year the City has received this prestigious award.

"The City maintains a significant commitment to providing financially responsible budgets culminating in excellence in reporting these results on an annual basis," stated City Manager Michael Cornell. Citizens compliment the City's commitment to excellence and maintaining these high standards recognized by outside organizations. The Ohio Auditor of State Award for two consecutive years and the City receiving twenty-one consecutive years of the Certificate of Achievement for Excellence in Financial Reporting reflects the City's diligence in maintaining excellent stewardship of the resident's taxes and our continued goal in reporting these results according to the highest government accounting standards now and in the future.